

*Acts of the General Assembly of Her Majesty's Province of New-Brunswick passed in the year 1866.* Fredericton, NB: G. E. Fenety, Printer to the Queen's Most Excellent Majesty, 1866.

29 Victoria – Chapter 22 (Session 1)

**An Act to revive and continue an Act intituled *An Act for the regulation of Benefit Building Societies*. Passed 16th April, 1866.**

Section.

1. Act 10 Vic. cap. 83, revived.
2. Saint John Building Society, &c. protected by said Act.

Section.

3. Acts done by New Brunswick Benefit Building Society, &c., and St. John Building Society, &c., when valid.

Whereas the Act of Assembly made and passed in the tenth year of the Reign of Her present Majesty, intituled *An Act for the regulation of Benefit Building Societies*, hath by Chapter 162, Title xli, of the Revised Statutes, 'Of the promulgation and repeal of Statutes', been repealed: And whereas at the time of the repeal of the said Act "The New Brunswick Benefit Building Society and Savings Fund" was in existence, but has since been closed, and divers mortgages made to the Trustees of the said Society cancelled: And whereas since the repeal of the said Act "The Saint John Building Society and Investment Fund" hath been formed, and hath been in existence four years and upwards: And whereas, as is recited in and by the said repealed Act, it is desirable to afford encouragement and protection to the Societies commonly called Benefit Building Societies, and the property obtained therewith in this Province;—

Be it therefore enacted by the Lieutenant Governor, Legislative Council, and Assembly, as follows:—

1. The said Act of Assembly made and passed in the tenth year of the Reign of Her present Majesty, intituled *An Act for the regulation of Benefit Building Societies*, shall be and the same is hereby revived and declared to be and continue in full force and operation from the time of the passing of this Act.
2. The Society now established or existing in the City of Saint John, under the name and style of "The Saint John Building Society and Investment Fund," and all Benefit Building Societies hereafter to be established within this Province, shall be entitled to the protection and benefits of the said revived Act.
3. All the proceedings and business transactions of the said "New Brunswick Benefit Building Society and Savings Fund," and of and connected with the Saint John Building Society and Investment Fund, since the time of the repeal of the said Act hereby revived, (so far as the same shall have been in accordance with the provisions of the said Act,) shall be and shall be held to be and to have been as valid and effectual in all respects as if the said "Act for the regulation of Benefit Building Societies" had not been repealed, but had continued in force until the passing of this Act; and all mortgages cancelled by the acting Trustees of the said "New Brunswick Benefit

Building Society and Savings Fund,” in accordance with the rules of the said Society and the said Act hereby revived, shall be held to have been duly cancelled and discharged; and the rules and regulations adopted by the members of the said “Saint John Building Society and Investment Fund,” (so far as the same shall be in accordance with the terms of the said revived Act,) shall be held to have been and shall continue and remain in full force and effect; and the officers of the said Society shall respectively continue until such time as they may be displaced and others appointed in their room pursuant to the said rules; and all moneys, securities for money, books, writings, property and effects, belonging to or made or taken in the name of such Society, or the Trustees thereof, shall vest in the persons now acting as Trustees of the said “Saint John Building Society and Investment Fund,” to the use and for the benefit, and subject to the liabilities of the said Society, and so from time to time in the succeeding Trustees thereof, and the said securities shall in all respects be valid and effectual according to the tenor thereof; and the said “Saint John Building Society and Investment Fund” shall, from its commencement, be held and taken to have been and from henceforth shall be a valid Benefit Building Society under the terms of the said Act hereby revived and continued.